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Gross Domestic Product

Northwest Territories, 2015 Preliminary

Overview

Today, Statistics Canada released initial 2015 estimates of Gross Domestic Product (GDP) by industry. Table 1 shows GDP at basic prices in chained (2007) dollars for Canada, provinces and territories for 2014 and 2015. Changes in chained dollar GDP estimates only reflect the change in the quantities of goods and services produced, not their prices.

Between 2014 and 2015, GDP for the Northwest Territories rose by 2.5%, the second highest growth among provinces and territories. British Columbia had the highest growth rate (3.0%) while Ontario experienced the same growth rate as the Northwest Territories. GDP fell in Alberta, Saskatchewan and Newfoundland and Labrador provinces typically associated with oil and gas extraction. GDP also declined in the other two territories while the National rate grew by 0.9%.

Table 1 Gross Domestic Product at Basic Prices*, 2015 and 2014
Provinces and Territories
Millions of chained (2007) dollars

	2015	2014	Percent Change (%)
Canada	1,649,236	1,634,178	0.9
Northwest Territories	3,849	3,756	2.5
Nunavut	2,027	2,033	-0.3
Yukon	2,177	2,264	-3.8
British Columbia	209,110	203,067	3.0
Alberta	294,693	306,883	-4.0
Saskatchewan	58,513	59,322	-1.4
Manitoba	54,802	53,559	2.3
Ontario	615,300	600,094	2.5
Quebec	313,163	309,839	1.1
New Brunswick	26,491	25,997	1.9
Nova Scotia	32,598	32,332	0.8
Prince Edward Island	4,692	4,623	1.5
Newfoundland and Labrador	25,433	26,007	-2.2

*Basic prices differ from market prices in their treatment of taxes, less subsidies, on products

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Table 2 shows GDP by industry for the Northwest Territories. The overall growth in the territory was largely a result of increased activity in the construction industry, which grew 18.3% between 2014 and 2015. Gahcho Kue, which will be the territories' next diamond mine, continued construction last year and contributed to the increase in the sector.

Public administration experienced modest growth last year as a slight decline in territorial public administration was more than offset by increases in federal, local and aboriginal public administration. GDP in the mining, quarrying, and oil and gas extraction decreased by 2.9% between 2014 and 2015.

Table 2 Gross Domestic Product at Basic Prices by Selected Industry, 2015 and 2014
Northwest Territories
Millions of chained (2007) dollars

	2015	2014	Percent Change (%)
All industries	3,848.8	3,755.8	2.5
Agriculture, forestry, fishing and hunting	25.1	29.2	-14.0
Mining, quarrying, and oil and gas extraction	906.5	933.9	-2.9
Oil and gas extraction	295.6	292.4	1.1
Diamond mining	564.8	574.6	-1.7
Utilities	48.6	49.7	-2.2
Construction	560.7	473.8	18.3
Residential building construction	22.1	20.0	10.5
Non-residential building construction	28.1	39.7	-29.2
Engineering construction	386.7	301.1	28.4
Repair construction	37.0	37.2	-0.5
Other activities of the construction industry	95.4	82.9	15.1
Manufacturing	10.6	10.1	5.0
Wholesale trade	136.0	141.1	-3.6
Retail trade	190.7	184.8	3.2
Transportation and warehousing	296.2	281.5	5.2
Information and cultural industries	84.4	85.6	-1.4
Finance and insurance	113.9	110.0	3.5
Real estate and rental and leasing	306.6	302.0	1.5
Professional, scientific and technical services	91.6	92.2	-0.7
Management of companies and enterprises	24.3	25.3	-4.0
Administrative and support, waste management etc.	67.5	68.7	-1.7
Educational services	169.6	169.4	0.1
Health care and social assistance	236.6	234.4	0.9
Arts, entertainment and recreation	11.5	11.0	4.5
Accommodation and food services	68.1	67.5	0.9
Other services (except public administration)	41.0	42.8	-4.2
Public administration	577.1	566.6	1.9
Federal government public administration	139.4	134.7	3.5
Provincial and territorial public administration	311.4	312.9	-0.5
Local, municipal and regional public administration	69.1	65.0	6.3
Aboriginal public administration	56.6	52.9	7.0

The next release of provincial/territorial economic accounts information is scheduled for November 2016. This release will provide final 2015 economic accounts information and revised estimates for the years 2013 to 2015. All three categories of GDP (industry, income and expenditure based) will be released in November.